

UNIFIED SCHOOL DISTRICT NO. 114, RIVERSIDE, ELWOOD,  
KANSAS

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FINANCIAL STATEMENT  
(with Independent Auditors' Report thereon)

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For the Year Ended June 30, 2014

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UNIFIED SCHOOL DISTRICT NO. 114, RIVERSIDE, ELWOOD, KANSAS

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# *Kramer & Associates CPAs, LLC*

*Making the right move for your business*

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## INDEPENDENT AUDITORS' REPORT

To the Board of Education  
Unified School District No. 114, Riverside  
Elwood, Kansas

### **REPORT ON THE FINANCIAL STATEMENT**

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 114, Riverside, Elwood, Kansas (the District), as of and for the year ended June 30, 2014 and the related notes to the financial statement.

#### ***Management's Responsibility for the Financial Statement***

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1 to meet the financial reporting requirements of the State of Kansas. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

#### ***Auditors' Responsibility***

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the *Kansas Municipal Audit and Accounting Guide*. Those standards require we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit includes performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditors' judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### ***Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles***

As described more fully in Note 1 of the financial statement, the financial statement is prepared by the District to meet the requirements of the State of Kansas on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

**Adverse Opinion on U.S. Generally Accepted Accounting Principles**

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the District as of June 30, 2014, or changes in financial position and cash flows thereof for the year then ended.

**Opinion on Regulatory Basis of Accounting**

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the District as of June 30, 2014, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

**REPORT ON REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION**

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures - actual and budget, individual fund schedules of regulatory basis receipts and expenditures - actual and budget - all funds and related municipal entity, schedule of regulatory basis receipts and disbursements - agency funds, and schedule of regulatory basis receipts, expenditures, and unencumbered cash - district activity funds are presented for analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

**REPORT ON OTHER SUPPLEMENTARY INFORMATION**

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The schedule of expenditures of federal awards is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

#### REPORT ON SUMMARIZED COMPARATIVE INFORMATION

The 2013 Actual column presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget (Schedule 2 as listed in the table of contents) is also presented for comparative analysis and is not a required part of the 2014 basic financial statement upon which we rendered an unmodified opinion dated October 14, 2013. The 2013 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link <http://da.ks.gov/ar/muniserv/>. Such 2013 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2013 basic financial statement. The 2013 comparative information was subjected to the auditing procedures applied in the audit of the 2013 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2013 basic financial statement or to the 2013 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2013 comparative information is fairly stated in all material respects in relation to the 2013 basic financial statement as a whole, on the basis of accounting described in Note 1.

*KRAMER & ASSOCIATES CPAs, LLC*

Kramer & Associates CPAs, LLC  
Leavenworth, Kansas  
November 10, 2014

UNIFIED SCHOOL DISTRICT NO. 114, RIVERSIDE, ELWOOD, KANSAS  
Summary Statement of Receipts, Expenditures, and Unencumbered Cash  
Regulatory Basis  
For the year ended June 30, 2014

Funds	Beginning unencumbered cash balance	Prior year cancelled encumbrances	Receipts	Expenditures	Ending unencumbered cash balance	Add encumbrances and accounts payable	Ending cash balance
Governmental type funds:							
General funds:							
General fund	\$ -	\$ -	\$ 5,644,657	\$ 5,644,627	\$ 30	\$ 894	\$ 924
Supplemental general	-	-	1,232,750	1,232,750	-	-	-
Special purpose funds:							
Federal funds	404	-	214,390	214,794	-	6,007	6,007
At risk (4 year olds)	-	-	67,800	67,800	-	-	-
At risk (K-12)	-	-	553,246	553,246	-	-	-
Capital outlay	143,167	-	385,721	428,864	100,024	-	100,024
Driver training	103	-	18,403	18,506	-	484	484
Food service	25,000	-	431,636	437,241	19,395	-	19,395
Professional development	9,203	-	-	9,203	-	-	-
Special education	20,954	-	894,614	911,455	4,113	-	4,113
Vocational education	-	-	199,141	199,141	-	-	-
KPERS special retirement contributions	-	-	428,652	428,652	-	-	-
Contingency reserve	357,413	-	105,858	105,858	357,413	-	357,413
Textbook rental	8,883	-	26,577	19,172	16,288	-	16,288
Grant funds	142,105	-	744,307	869,736	16,676	-	16,676
Elwood recreation commission	-	-	12,579	12,579	-	-	-
Wathena recreation commission	5,566	-	63,253	59,920	8,899	-	8,899
Gate receipts	2,662	-	43,702	41,821	4,543	-	4,543
School projects	17,427	-	44,279	44,228	17,478	-	17,478
Bond and interest funds:							
Bond and interest	258,301	-	138,009	176,493	219,817	-	219,817
Total primary government	991,188	-	11,249,574	11,476,086	764,676	7,385	772,061
Related municipal entity:							
Wathena Joint Recreation Commission	46,790	-	169,521	172,449	43,862	-	43,862
Total reporting entity: (excluding agency fund)	<u>\$ 1,037,978</u>	<u>\$ -</u>	<u>\$ 11,419,095</u>	<u>\$ 11,648,535</u>	<u>\$ 808,538</u>	<u>\$ 7,385</u>	<u>\$ 815,923</u>
Composition of cash:					Checking		\$ 228,413
					Checking - activity accounts		66,460
					Petty cash		1,000
					Certificates of deposit		520,628
					Component unit		<u>43,861</u>
					Total cash		860,362
					Less agency funds		<u>(44,439)</u>
					Total reporting entity (excluding agency funds)		<u>\$ 815,923</u>

The notes to the financial statement are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 114, RIVERSIDE, ELWOOD, KANSAS

NOTES TO THE FINANCIAL STATEMENT

For the year ended June 30, 2014

1. Summary of significant accounting policies

a. Municipal financial reporting entity

Unified School District No. 114, Riverside, Elwood, Kansas, ("the District") is a municipal corporation governed by an elected seven-member board. This financial statement presents Unified School District No. 114, Riverside, Elwood, Kansas and it's related municipal entity, the Wathena Joint Recreation Commission.

The Elwood Recreation Commission and Wathena Recreation Commission are considered related municipal entities of the District. As reflected in Schedules 2.16 and 2.17, the District collects county tax revenue for the Commissions and subsequently remits those amounts to the Commissions. The operations of the Elwood Recreation Commission have not been included in the financial statement.

1. Wathena Joint Recreation Commission

Schedule 5 presents the financial data of the Wathena Joint Recreation Commission. This related municipal entity unit is included in the District's reporting entity because it was created to benefit the District and/or its constituents. The governing body of this related municipal entity is composed of two members appointed by the District, two members appointed by the City of Wathena, and a fifth member appointed by the Board.

The Wathena Joint Recreation Commission oversees recreational activities. The recreation commission operates as a separate governing body, but the District levies the taxes for the recreation commission and the recreation commission has only the powers granted by statute, K.S.A. 12-1928. The recreation commission cannot purchase real property but can acquire real property by gift.

b. Reimbursed expenses

Certain expenditures are classified as reimbursed expenses. The purpose of these expenditures is payment for goods and services in which fees are collected and such expenditures are exempt from the budget law under K.S.A. 79-2934. The following expenditures are classified as reimbursed expenses for the year ended June 30, 2014:

General fund	\$ 24,061
Supplemental General fund	\$ 105,858

Reimbursed expenses are defined as repayments of amounts remitted on behalf of another party. All reimbursed expenses shown in the financial statement meet the following criteria:

1. the related disbursement was made in the current year on behalf of the payee,
2. the item paid for was directly identifiable as having been used by or provided to the payee, and
3. the amount of the reimbursed expense was directly tied to the amount of the original cash disbursement.

c. Basis of accounting

*Regulatory basis of accounting and departure from accounting principles generally accepted in the United States of America.* The KMAAG regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis revenues and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities, or deferred inflows or outflows, other than those mentioned above.

The District has adopted a resolution in accordance with K.S.A. 75-1120a(c) waiving the requirement for application of generally accepted accounting principles and allowing the District to use the regulatory basis of accounting.

d. Cash and investments

Cash consists of checking accounts and certificates of deposit. These certificates of deposit are carried at cost, which approximates market value. See Note 3 for additional cash information.

Cash balances in all funds are considered in determining the amount to be invested and further, unless specifically designated, all investment income is credited to the capital outlay fund.

e. Fund descriptions

The following types of funds comprise the financial activities of the District for the year ended June 30, 2014:

- a. General fund - the chief operating fund. Used to account for all resources except those required to be accounted for in another fund.
- b. Special purpose funds - used to account for the proceeds of specific tax levies and other specific revenue sources (other than capital projects and tax levies for long-term debt) that are intended for specified purposes.
- c. Bond and interest fund - used to account for the accumulation of resources, including tax levies, transfers from other funds, and payment of general long-term debt.
- d. Agency funds - funds used to report assets held by the District in a purely custodial capacity.



## 2. Stewardship, compliance, and accountability

### a. Budgetary information

Kansas statutes require that an annual operating budget be legally adopted for the general funds, special purpose funds (unless specifically exempted by statute), bond and interest funds, and business funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding calendar year on or before August 1st.
2. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on budget.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

The statutes allow for the District to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. The Driver training fund budget was amended to reflect an increase in expenditures and transfers. The original budget was \$14,912 and was increased to \$28,912.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison schedules are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which revenues are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the District for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year-end.

A legal operating budget is not required for capital project funds, trust funds, and the following special purpose funds:

Contingency reserve fund	Grant funds
Textbook rental fund	District activity funds

Spending in funds which are not subject to the legal annual operating budget requirement is controlled by federal regulations, other statutes, or by the use of internal spending limits established by the District.

2. Stewardship, compliance, and accountability (continued)

b. Compliance with finance-related legal and contractual provisions

Management is not aware of any finance-related legal and contractual violations for the period covered by the audit.

3. Deposits and investments

As of June 30, 2014, the District had no investments.

K.S.A. 9-1401 establishes the depositories which may be used by the District. The statute requires banks eligible to hold the District's funds have a main or branch bank in the county in which the District is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the bank to pledge securities for deposits in excess of FDIC coverage. The District has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit its investment choices.

Concentration of credit risk. State statutes place no limit on the amount the District may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

Custodial credit risk - deposits. Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka. All deposits were legally secured at June 30, 2014.

At June 30, 2014, the District's carrying amount of deposits was \$860,362 and the bank balance was \$1,258,336. The bank balance was held by two banks, resulting in a concentration of credit risk. Of the bank balance, \$302,309 was covered by federal depository insurance, and the remaining \$956,027 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

Custodial credit risk - investments. For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.

4. In-substance receipts in transit

The District received \$510,418 subsequent to June 30, 2014 and as required by K.S.A. 72-6417 and 72-6434 the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2014.

5. Long-term debt

a. General obligation bonds

On November 29, 2007, Unified School District No. 486, Elwood, Kansas issued \$1,605,000 in general obligation bonds (Series 2007-B) for the purpose of refunding \$1,540,000 of Series 1999 general obligation bonds outstanding in order to provide economic benefits to the District derived from lower interest rates and provide for a more orderly payment. The refunded bonds represented all Series 1999 bonds maturing in the years 2009 and thereafter.

b. Capital leases

In September 2008, Unified School District No. 406, Wathena, Kansas entered into an Energy Management capital lease agreement for the purpose of installing certain energy, water, and other equipment designed to save energy, water, and other operating costs for the District.

In June 2012, the District obtained financing for \$120,000 to pay for the costs of electrical upgrades in the District. The lease was financed through Farmers State Bank. Terms of the lease require 5 annual payments at an interest rate of 4.25%.

In December 2012, the District financed \$126,877 through a lease purchase agreement to pay for the costs of renovating the auditorium. The lease was financed through Farmers State Bank. Terms of the lease require 5 annual payments at an interest rate of 4.25%.

In July 2013, the District financed \$221,500 through a lease purchase agreement to pay for the acquisition of 350 laptops and related equipment. The lease was financed through Farmers State Bank. Terms of the lease require 4 annual payments at an interest rate of 4.001%.

The District financed \$182,170 in July 2014, through a lease purchase agreement, to pay for the acquisition of iPads and related equipment. The lease was financed through Farmers State Bank. Terms of the lease require 4 annual payments at an interest rate of 4.00%.

See the following pages for more information regarding the District's long-term debt.

5. Long-term debt (continued)

a. Changes in long-term liabilities for the District for the year ended June 30, 2014, were as follows:

Issue	Interest rate	Date of issue	Amount of issue	Date of final maturity	Balance beginning of year	Additions	Reductions /payments	Balance end of year	Interest paid
General obligation bonds:									
Series 2007-B	3.85-4.10%	11/29/2007	\$1,605,000	09/01/2019	<u>\$ 1,105,000</u>	<u>\$ -</u>	<u>\$(135,000)</u>	<u>\$ 970,000</u>	<u>\$ 41,493</u>
Total general obligation bonds					<u>1,105,000</u>	<u>-</u>	<u>(135,000)</u>	<u>970,000</u>	<u>41,493</u>
Capital leases:									
Playground equipment	4.5%	09/27/2007	\$ 7,324	09/28/2013	1,366	-	(1,366)	-	54
Irrigation equipment	4.5%	09/27/2007	\$ 5,829	09/28/2013	1,089	-	(1,089)	-	41
Track resurfacing	4.5%	02/07/2008	\$ 35,900	12/31/2013	6,611	-	(6,611)	-	440
Energy management	4.6%	09/10/2008	\$ 537,913	07/25/2023	424,934	-	(30,547)	394,387	19,547
Electrical upgrades	4.25%	06/29/2012	\$ 120,000	06/15/2017	97,802	-	(22,946)	74,856	4,157
Auditorium improvements	4.25%	12/14/2012	\$ 126,877	12/14/2017	126,877	-	(23,376)	103,501	5,392
Technology improvements	4.00%	07/22/2013	\$ 221,500	07/15/2017	221,500	-	-	221,500	-
Technology improvements	4.00%	07/15/2014	\$ 182,170	01/01/2018	-	182,170	-	182,170	-
Total capital leases					<u>880,179</u>	<u>182,170</u>	<u>(85,935)</u>	<u>976,414</u>	<u>29,631</u>
Total long-term debt					<u>\$ 1,985,179</u>	<u>\$ 182,170</u>	<u>\$(220,935)</u>	<u>\$ 1,946,414</u>	<u>\$ 71,124</u>

5. Long-term debt (continued)

b. Current maturities of long-term debt and interest for the next five years and in five year increments through maturity are as follows:

	Year ended June 30,								
	2015	2016	2017	2018	2019	2020-2024	2025-2029	2030-2034	Total
Principal:									
General obligation bonds:									
Series 2007-B	\$ 145,000	\$ 150,000	\$ 160,000	\$ 165,000	\$ 170,000	\$ 180,000	\$ -	\$ -	\$ 970,000
Capital leases:									
Playground equipment	-	-	-	-	-	-	-	-	-
Irrigation equipment	-	-	-	-	-	-	-	-	-
Track resurfacing	-	-	-	-	-	-	-	-	-
Energy management	31,952	33,422	34,918	36,566	38,248	219,281	-	-	394,387
Electrical upgrades	23,921	24,938	25,997	-	-	-	-	-	74,856
Auditorium improvements	24,369	25,405	26,478	27,249	-	-	-	-	103,501
Technology improvements	52,437	54,365	56,528	58,170	-	-	-	-	221,500
Technology improvements	45,763	43,701	45,439	47,267	-	-	-	-	182,170
Total principal	323,442	331,831	349,360	334,252	208,248	399,281	-	-	1,946,414
Interest:									
General obligation bonds:									
Series 2007-B	36,084	30,313	24,150	17,650	10,865	3,690	-	-	122,752
Capital leases:									
Playground equipment	-	-	-	-	-	-	-	-	-
Irrigation equipment	-	-	-	-	-	-	-	-	-
Track resurfacing	-	-	-	-	-	-	-	-	-
Energy management	18,142	16,672	15,176	13,528	11,846	31,191	-	-	106,555
Electrical upgrades	3,181	2,165	1,105	-	-	-	-	-	6,451
Auditorium improvements	4,399	3,363	2,290	1,158	-	-	-	-	11,210
Technology improvements	8,692	6,764	4,602	2,327	-	-	-	-	22,385
Technology improvements	-	3,394	5,456	3,718	1,891	-	-	-	14,459
Total interest	70,498	62,671	52,779	38,381	24,602	34,881	-	-	283,812
Total principal and interest payments	\$ 393,940	\$ 394,502	\$ 402,139	\$ 372,633	\$ 232,850	\$ 434,162	\$ -	\$ -	\$ 2,230,226

6. Interfund transfers

Operating transfers were as follows:

From	To	Statutory Authority	Amount
General Fund	At Risk (K-12)	K.S.A. 72-6428	\$ 114,767
General Fund	Capital Outlay	K.S.A. 72-6428	132,310
General Fund	Driver Training	K.S.A. 72-6428	12,209
General Fund	Special Education	K.S.A. 72-6428	668,614
General Fund	Contingency Reserve	K.S.A. 72-6428	<u>105,858</u>
Total transfers from general fund			<u>1,033,758</u>
Supplemental General	At Risk (4 year olds)	K.S.A. 72-6433	67,800
Supplemental General	At Risk (K-12)	K.S.A. 72-6433	438,479
Supplemental General	Food Service	K.S.A. 72-6433	60,500
Supplemental General	Special Education	K.S.A. 72-6433	226,000
Supplemental General	Vocational Education	K.S.A. 72-6433	<u>181,047</u>
Total transfers from supplemental general fund			<u>973,826</u>
Total interfund transfers			<u><u>\$ 2,007,584</u></u>

7. Defined benefit pension plan

a. Plan description

The District participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, *et seq.* KPERS provides retirement benefits, life insurance, disability income benefits, and death benefits. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to KPERS (611 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

7. Defined benefit pension plan (continued)

b. Funding policy

K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. Effective July 1, 2009 KPERS has two benefit structures and funding depends on whether the employee is a Tier 1 or Tier 2 member. Tier 1 members are active and contributing members hired before July 1, 2009. Tier 2 members were first employed in a covered position on or after July 1, 2009. Kansas law establishes the KPERS member-employee contribution rate of 4% of covered salary for Tier 1 members and at 6% of covered salary for Tier 2 members. Member employees' contributions are withheld by their employer and paid to KPERS according to the provisions of section 414(h) of the Internal Revenue Code.

The State of Kansas is required to contribute the statutory required employers share. Kansas currently contributes 10.37% of covered payroll for fiscal year 2013, and 11.12% of covered payroll for fiscal year 2014.

Kansas' contributions to KPERS for all Kansas public school employees for the years ending June 30, 2014, 2013, and 2012 were \$361,575,393, \$323,067,803, and \$298,635,383, respectively, equal to the required contributions for each year as set forth by the legislature. The amounts attributable to the District for the years ending June 30, 2014, 2013, and 2012 were \$428,652, \$378,381, and \$428,912, respectively.

8. Other post employment benefits

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the District makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured. There is no cost to the District under this program.

9. Compensated absences

Employees accrue sick leave at the rate of nine days per year, with a maximum accumulation of seventy five days. All accumulated sick leave of an employee lapses upon retirement or departure of the employee from the District. However, if an employee has worked in the school district for at least ten consecutive years immediately prior to retirement, that employee will be paid for accumulated sick leave, up to a maximum of thirty days, at the rate of \$30 per day.

Four days of non-accumulative personal leave shall be granted to each employee at his or her contractual pay rate per year. All personal leave days not taken by the employee shall be converted to sick days and added to the employee's accumulated sick day total at the end of the contract year.

10. Commitments

- a. Noncancelable operating lease - The District entered into an operating lease agreement for a copier in July 2010. The lease was for a period of 36 months and required total monthly payments of \$140. The lease was renewed in August 2013 with terms requiring payments of \$120 per month over an open lease period.
- b. Noncancelable operating lease - The District entered into an operating lease agreement for a copier in October 2011. The lease is for a period of 36 months and requires total monthly payments of \$140.
- c. Noncancelable operating lease - The District entered into an operating lease agreement for five copiers in November 2011. The lease is for a period of 48 months and requires total monthly payments of \$1,800.
- d. Future minimum rental payments required under the noncancelable operating leases as of June 30, 2014 are as follows:

2015	\$	23,460
2016		<u>8,640</u>
Total	\$	<u><u>32,100</u></u>



REGULATORY-REQUIRED  
SUPPLEMENTARY INFORMATION

UNIFIED SCHOOL DISTRICT NO. 114, RIVERSIDE, ELWOOD, KANSAS  
 Summary of Expenditures - Actual and Budget  
 Regulatory Basis  
 For the year ended June 30, 2014

Funds	Certified budget	Adjustment to comply with legal max	Adjustment for qualifying budget credits	Total budget for comparison	Expenditures chargeable to current year	Variance - over (under)
Governmental type funds:						
General funds:						
General fund	\$ 5,735,736	\$ (115,140)	\$ 24,061	\$ 5,644,657	\$ 5,644,627	\$ 30
Supplemental general	\$ 1,232,750	\$ -	\$ -	\$ 1,232,750	\$ 1,232,750	\$ -
Special purpose funds:						
Federal funds	\$ 180,092	\$ -	\$ 34,702	\$ 214,794	\$ 214,794	\$ -
At risk (4 year olds)	\$ 67,800	\$ -	\$ -	\$ 67,800	\$ 67,800	\$ -
At risk (K-12)	\$ 793,928	\$ -	\$ -	\$ 793,928	\$ 553,246	\$ 240,682
Capital Outlay	\$ 513,167	\$ -	\$ -	\$ 513,167	\$ 428,864	\$ 84,303
Driver training	\$ 28,912	\$ -	\$ -	\$ 28,912	\$ 18,506	\$ 10,406
Food service	\$ 524,285	\$ -	\$ -	\$ 524,285	\$ 437,241	\$ 87,044
Professional development	\$ 9,203	\$ -	\$ -	\$ 9,203	\$ 9,203	\$ -
Special education	\$ 1,060,599	\$ -	\$ -	\$ 1,060,599	\$ 911,455	\$ 149,144
Vocational education	\$ 203,610	\$ -	\$ -	\$ 203,610	\$ 199,141	\$ 4,469
KPERS special retirement contributions	\$ 431,354	\$ -	\$ -	\$ 431,354	\$ 428,652	\$ 2,702
Elwood recreation commission	\$ 15,452	\$ -	\$ -	\$ 15,452	\$ 12,579	\$ 2,873
Wathena recreation commission	\$ 59,920	\$ -	\$ -	\$ 59,920	\$ 59,920	\$ -
Bond and interest funds:						
Bond and interest	\$ 179,090	\$ -	\$ -	\$ 179,090	\$ 176,493	\$ 2,597

UNIFIED SCHOOL DISTRICT NO. 114, RIVERSIDE, ELWOOD, KANSAS  
GENERAL FUND

Schedule of Receipts and Expenditures - Actual and Budget  
Regulatory Basis

For the year ended June 30, 2014

(with comparative actual totals for the prior year ended June 30, 2013)

	Prior year actual	Current year		
		Actual	Budget	Variance - over (under)
Cash receipts:				
Taxes and shared revenue:				
Ad valorem property - taxes in process	\$ 12,094	\$ 25,295	\$ 94,573	\$ (69,278)
Ad valorem property - current taxes	524,637	497,616	511,883	(14,267)
Delinquent	13,310	14,692	12,928	1,764
State aid:				
Equalization aid	4,404,904	4,418,329	4,336,352	81,977
Special education services	684,082	664,664	780,000	(115,336)
Federal aid:				
Reimbursed expenses	28,046	24,061	-	24,061
Total cash receipts	5,667,073	5,644,657	\$ 5,735,736	\$ (91,079)
Expenditures				
Instruction	2,178,831	2,347,327	\$ 2,264,512	\$ (82,815)
Student support services	89,602	210,036	90,488	(119,548)
Instructional support staff	256,036	224,516	97,509	(127,007)
General administration	232,641	234,869	246,250	11,381
School administration	488,603	482,238	504,227	21,989
Central services	77,089	71,459	127,350	55,891
Operations and maintenance	906,897	870,875	891,900	21,025
Student transportation services	160,257	169,549	161,000	(8,549)
Transfers out	1,277,142	1,033,758	1,352,500	318,742
Adjustment to comply with legal max	-	-	(115,140)	(115,140)
Legal general fund budget	5,667,098	5,644,627	5,620,596	(24,031)
Adjustment for qualifying budget credits:				
Reimbursements	-	-	24,061	24,061
Total expenditures	5,667,098	5,644,627	\$ 5,644,657	\$ 30
Cash receipts over (under) expenditures	(25)	30		
Unencumbered cash, beginning of year	25	-		
Unencumbered cash, end of year	\$ -	\$ 30		

UNIFIED SCHOOL DISTRICT NO. 114, RIVERSIDE, ELWOOD, KANSAS  
SUPPLEMENTAL GENERAL FUND

Schedule of Receipts and Expenditures - Actual and Budget  
Regulatory Basis

For the year ended June 30, 2014

(with comparative actual totals for the prior year ended June 30, 2013)

		Current year		
	Prior year actual	Actual	Budget	Variance - over (under)
Cash receipts				
Taxes and shared revenue:				
Ad valorem property - taxes in process	\$ 9,805	\$ 23,312	\$ 84,490	\$ (61,178)
Ad valorem property - current taxes	465,569	525,278	512,261	13,017
Delinquent	10,387	14,983	11,408	3,575
Motor vehicle	42,656	46,589	52,672	(6,083)
Recreational vehicle	802	768	916	(148)
State aid:				
Equalization aid	615,195	515,962	507,503	8,459
Transfers in:				
Contingency reserve fund	37,505	-	-	-
Reimbursed expenses	-	105,858	63,500	42,358
Total cash receipts	<u>1,181,919</u>	<u>1,232,750</u>	<u>\$ 1,232,750</u>	<u>\$ -</u>
Expenditures				
Instruction	109,885	223,408	\$ 84,873	\$ (138,535)
Student support services	151,168	19,417	-	(19,417)
Instructional support staff	62,438	4,099	133,500	129,401
Operations and maintenance	-	12,000	-	(12,000)
Transfers out	909,259	973,826	1,014,377	40,551
Adjustment to comply with legal max	-	-	-	-
Legal supplemental general fund budget	1,232,750	1,232,750	1,232,750	-
Adjustment for qualifying budget credits	-	-	-	-
Total expenditures	<u>1,232,750</u>	<u>1,232,750</u>	<u>\$ 1,232,750</u>	<u>\$ -</u>
Cash receipts over (under) expenditures	(50,831)	-		
Unencumbered cash, beginning of year	<u>50,831</u>	<u>-</u>		
Unencumbered cash, end of year	<u>\$ -</u>	<u>\$ -</u>		

UNIFIED SCHOOL DISTRICT NO. 114, RIVERSIDE, ELWOOD, KANSAS  
 FEDERAL FUNDS  
 Schedule of Receipts and Expenditures - Actual and Budget  
 Regulatory Basis  
 For the year ended June 30, 2014  
 (with comparative actual totals for the prior year ended June 30, 2013)

	Prior year actual	Current year		
		Actual	Budget	Variance - over (under)
Cash receipts				
Federal aid:				
Title I	\$ 176,024	\$ 185,413	\$ 151,115	\$ 34,298
Title II	29,929	28,977	28,977	-
Total cash receipts	205,953	214,390	\$ 180,092	\$ 34,298
Expenditures				
Instruction	205,549	214,794	\$ 180,092	\$ (34,702)
Adjustment for qualifying budget credits:				
Federal funds received in excess of budget	-	-	34,702	34,702
Total expenditures	205,549	214,794	\$ 214,794	\$ -
Cash receipts over (under) expenditures	404	(404)		
Unencumbered cash, beginning of year	-	404		
Unencumbered cash, end of year	\$ 404	\$ -		

UNIFIED SCHOOL DISTRICT NO. 114, RIVERSIDE, ELWOOD, KANSAS  
 AT RISK (4 YEAR OLDS) FUND  
 Schedule of Receipts and Expenditures - Actual and Budget  
 Regulatory Basis  
 For the year ended June 30, 2014  
 (with comparative actual totals for the prior year ended June 30, 2013)

	Prior year actual	Current year		
		Actual	Budget	Variance - over (under)
Cash receipts:				
Transfers in:				
Supplemental general fund	\$ 29,810	\$ 67,800	\$ 67,800	\$ -
Total cash receipts	29,810	67,800	<u>\$ 67,800</u>	<u>\$ -</u>
Expenditures				
Instruction	28,730	58,636	\$ 66,100	\$ 7,464
Student transportation services	1,080	9,164	1,700	(7,464)
Adjustment for qualifying budget credits	-	-	-	-
Total expenditures	29,810	67,800	<u>\$ 67,800</u>	<u>\$ -</u>
Cash receipts over (under) expenditures	-	-		
Unencumbered cash, beginning of year	-	-		
Unencumbered cash, end of year	<u>\$ -</u>	<u>\$ -</u>		

UNIFIED SCHOOL DISTRICT NO. 114, RIVERSIDE, ELWOOD, KANSAS  
 AT RISK (K-12) FUND  
 Schedule of Receipts and Expenditures - Actual and Budget  
 Regulatory Basis  
 For the year ended June 30, 2014  
 (with comparative actual totals for the prior year ended June 30, 2013)

	Prior year actual	Current year		
		Actual	Budget	Variance - over (under)
Cash receipts				
Transfers in:				
General fund	\$ 405,999	\$ 114,767	\$ 444,000	\$ (329,233)
Supplemental general fund	321,701	438,479	349,928	88,551
Total cash receipts	<u>727,700</u>	<u>553,246</u>	<u>\$ 793,928</u>	<u>\$ (240,682)</u>
Expenditures				
Instruction	722,755	552,529	\$ 717,100	\$ 164,571
Student support services	590	287	76,828	76,541
Instructional support staff	4,355	-	-	-
Student transportation services	-	430	-	(430)
Adjustment for qualifying budget credits	-	-	-	-
Total expenditures	<u>727,700</u>	<u>553,246</u>	<u>\$ 793,928</u>	<u>\$ 240,682</u>
Cash receipts over (under) expenditures	-	-		
Unencumbered cash, beginning of year	-	-		
Unencumbered cash, end of year	<u>\$ -</u>	<u>\$ -</u>		

UNIFIED SCHOOL DISTRICT NO. 114, RIVERSIDE, ELWOOD, KANSAS  
 CAPITAL OUTLAY FUND  
 Schedule of Receipts and Expenditures - Actual and Budget  
 Regulatory Basis  
 For the year ended June 30, 2014  
 (with comparative actual totals for the prior year ended June 30, 2013)

	Prior year actual	Current year		
		Actual	Budget	Variance - over (under)
Cash receipts				
Taxes and shared revenue:				
Delinquent	\$ 90	\$ 25	\$ -	\$ 25
Investment income	8,424	7,512	-	7,512
Other revenue from local sources	169,611	245,874	250,000	(4,126)
Transfers in:				
General fund	136,456	132,310	120,000	12,310
Total cash receipts	314,581	385,721	\$ 370,000	\$ 15,721
Expenditures				
Instruction	1,025	237,250	\$ 220,000	\$ (17,250)
Student support services	-	-	10,000	10,000
Instructional support staff	-	-	10,000	10,000
General administration	8,253	-	10,000	10,000
School administration	-	-	10,000	10,000
Central services	-	-	10,000	10,000
Operations and maintenance	43,732	19,650	50,000	30,350
Student transportation services	15,294	-	30,000	30,000
Other support services	16,840	-	30,000	30,000
Facilities acquisition and construction	313,615	59,089	133,167	74,078
Principal	22,198	-	-	-
Interest	4,904	112,875	-	(112,875)
Adjustment for qualifying budget credits	-	-	-	-
Total expenditures	425,861	428,864	\$ 513,167	\$ 84,303
Cash receipts over (under) expenditures	(111,280)	(43,143)		
Unencumbered cash, beginning of year	254,447	143,167		
Unencumbered cash, end of year	\$ 143,167	\$ 100,024		



UNIFIED SCHOOL DISTRICT NO. 114, RIVERSIDE, ELWOOD, KANSAS  
 DRIVER TRAINING FUND  
 Schedule of Receipts and Expenditures - Actual and Budget  
 Regulatory Basis  
 For the year ended June 30, 2014  
 (with comparative actual totals for the prior year ended June 30, 2013)

	Prior year actual	Current year		
		Actual	Budget	Variance - over (under)
Cash receipts				
State aid:				
Driver training	\$ 2,790	\$ 3,655	\$ 5,060	\$ (1,405)
Other revenue from local sources	1,171	2,539	5,250	(2,711)
Transfers in:				
General fund	4,400	12,209	8,500	3,709
Total cash receipts	8,361	18,403	\$ 28,810	\$ (407)
Expenditures				
Instruction	10,521	16,667	\$ 27,712	\$ 11,045
Operations and maintenance	831	1,839	1,200	(639)
Adjustment for qualifying budget credits	-	-	-	-
Total expenditures	11,352	18,506	\$ 28,912	\$ 10,406
Cash receipts over (under) expenditures	(2,991)	(103)		
Unencumbered cash, beginning of year	3,094	103		
Unencumbered cash, end of year	\$ 103	\$ -		

UNIFIED SCHOOL DISTRICT NO. 114, RIVERSIDE, ELWOOD, KANSAS  
 FOOD SERVICE FUND  
 Schedule of Receipts and Expenditures - Actual and Budget  
 Regulatory Basis  
 For the year ended June 30, 2014  
 (with comparative actual totals for the prior year ended June 30, 2013)

	Prior year actual	Current year		
		Actual	Budget	Variance - over (under)
Cash receipts				
Federal aid:				
National school lunch/breakfast program	\$ 258,321	\$ 261,140	\$ 238,431	\$ 22,709
Fresh fruits and vegetables	11,041	12,186	-	12,186
State aid:				
School food assistance	3,681	3,940	3,531	409
Charge for services	93,155	93,787	94,181	(394)
Miscellaneous	85	83	1,200	(1,117)
Transfers in:				
General fund	7,746	-	-	-
Supplemental general fund	148,390	60,500	161,942	(101,442)
Total cash receipts	522,419	431,636	\$ 499,285	\$ (67,649)
Expenditures				
Operations and maintenance	1,645	3,756	\$ 5,985	\$ 2,229
Food service operations	519,873	433,485	518,300	84,815
Adjustment for qualifying budget credits	-	-	-	-
Total expenditures	521,518	437,241	\$ 524,285	\$ 87,044
Cash receipts over (under) expenditures	901	(5,605)		
Unencumbered cash, beginning of year	24,099	25,000		
Unencumbered cash, end of year	\$ 25,000	\$ 19,395		

UNIFIED SCHOOL DISTRICT NO. 114, RIVERSIDE, ELWOOD, KANSAS  
 PROFESSIONAL DEVELOPMENT FUND  
 Schedule of Receipts and Expenditures - Actual and Budget  
 Regulatory Basis  
 For the year ended June 30, 2014  
 (with comparative actual totals for the prior year ended June 30, 2013)

	Prior year actual	Current year		
		Actual	Budget	Variance - over (under)
Cash receipts				
State aid:				
Inservice aid	\$ -	\$ -	\$ -	\$ -
Total cash receipts	-	-	<u>\$ -</u>	<u>\$ -</u>
Expenditures				
Instructional support staff	12	9,203	\$ 9,203	\$ -
Adjustment for qualifying budget credits	-	-	-	-
Total expenditures	12	9,203	<u>\$ 9,203</u>	<u>\$ -</u>
Cash receipts over (under) expenditures	(12)	(9,203)		
Unencumbered cash, beginning of year	9,215	9,203		
Unencumbered cash, end of year	<u>\$ 9,203</u>	<u>\$ -</u>		

UNIFIED SCHOOL DISTRICT NO. 114, RIVERSIDE, ELWOOD, KANSAS  
SPECIAL EDUCATION FUND

Schedule of Receipts and Expenditures - Actual and Budget  
Regulatory Basis

For the year ended June 30, 2014

(with comparative actual totals for the prior year ended June 30, 2013)

	Prior year actual	Current year		
		Actual	Budget	Variance - over (under)
Cash receipts				
Other revenue from local sources	\$ 20,000	\$ -	\$ -	\$ -
Transfers in:				
General fund	685,036	668,614	780,000	(111,386)
Supplemental general fund	253,254	226,000	260,599	(34,599)
Total cash receipts	958,290	894,614	\$ 1,040,599	\$ (145,985)
Expenditures				
Instruction	968,793	911,455	\$ 1,060,599	\$ 149,144
Operations and maintenance	2,785	-	-	-
Adjustment for qualifying budget credits	-	-	-	-
Total expenditures	971,578	911,455	\$ 1,060,599	\$ 149,144
Cash receipts over (under) expenditures	(13,288)	(16,841)		
Unencumbered cash, beginning of year	34,242	20,954		
Unencumbered cash, end of year	\$ 20,954	\$ 4,113		

UNIFIED SCHOOL DISTRICT NO. 114, RIVERSIDE, ELWOOD, KANSAS  
 VOCATIONAL EDUCATION FUND  
 Schedule of Receipts and Expenditures - Actual and Budget  
 Regulatory Basis  
 For the year ended June 30, 2014  
 (with comparative actual totals for the prior year ended June 30, 2013)

	Prior year actual	Current year		
		Actual	Budget	Variance - over (under)
Cash receipts				
State aid:				
Transportation aid	\$ 20,754	\$ 18,094	\$ 29,502	\$ (11,408)
Miscellaneous	94	-	-	-
Transfers in:				
General fund	-	-	-	-
Supplemental general fund	156,104	181,047	174,108	6,939
Total cash receipts	<u>176,952</u>	<u>199,141</u>	<u>\$ 203,610</u>	<u>\$ (4,469)</u>
Expenditures				
Instruction	165,435	186,766	\$ 194,960	\$ 8,194
Student transportation services	11,517	12,375	8,650	(3,725)
Adjustment for qualifying budget credits	-	-	-	-
Total expenditures	<u>176,952</u>	<u>199,141</u>	<u>\$ 203,610</u>	<u>\$ 4,469</u>
Cash receipts over (under) expenditures	-	-		
Unencumbered cash, beginning of year	<u>-</u>	<u>-</u>		
Unencumbered cash, end of year	<u>\$ -</u>	<u>\$ -</u>		

UNIFIED SCHOOL DISTRICT NO. 114, RIVERSIDE, ELWOOD, KANSAS  
 KPERS SPECIAL RETIREMENT CONTRIBUTION FUND  
 Schedule of Receipts and Expenditures - Actual and Budget  
 Regulatory Basis  
 For the year ended June 30, 2014  
 (with comparative actual totals for the prior year ended June 30, 2013)

	Prior year actual	Current year		
		Actual	Budget	Variance - over (under)
Cash receipts:				
State aid:				
KPERS retirement contributions	\$ 378,381	\$ 428,652	\$ 431,354	\$ (2,702)
Total cash receipts	<u>378,381</u>	<u>428,652</u>	<u>\$ 431,354</u>	<u>\$ (2,702)</u>
Expenditures				
Instruction	206,036	247,898	\$ 231,354	\$ (16,544)
Student support services	44,845	42,641	48,000	5,359
Instructional support staff	22,000	26,000	23,000	(3,000)
General administration	32,000	29,000	33,000	4,000
School administration	33,000	36,500	34,000	(2,500)
Central services	20,000	23,500	31,000	7,500
Operations and maintenance	20,500	23,113	31,000	7,887
Adjustment for qualifying budget credits	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>378,381</u>	<u>428,652</u>	<u>\$ 431,354</u>	<u>\$ 2,702</u>
Cash receipts over (under) expenditures	-	-		
Unencumbered cash, beginning of year	<u>-</u>	<u>-</u>		
Unencumbered cash, end of year	<u>\$ -</u>	<u>\$ -</u>		

UNIFIED SCHOOL DISTRICT NO. 114, RIVERSIDE, ELWOOD, KANSAS  
 CONTINGENCY RESERVE FUND\*  
 Schedule of Receipts and Expenditures  
 Regulatory Basis  
 For the year ended June 30, 2014  
 (with comparative actual totals for the prior year ended June 30, 2013)

	Prior year actual	Current year actual
Cash receipts		
Transfers in:		
General fund	\$ 37,505	\$ 105,858
Total cash receipts	37,505	105,858
Expenditures		
Instruction	-	105,858
Transfers out	37,505	-
Total expenditures	37,505	105,858
Cash receipts over (under) expenditures	-	-
Unencumbered cash, beginning of year	357,413	357,413
Unencumbered cash, end of year	\$ 357,413	\$ 357,413

\* This fund is not required to be budgeted.

UNIFIED SCHOOL DISTRICT NO. 114, RIVERSIDE, ELWOOD, KANSAS  
 TEXTBOOK RENTAL FUND\*  
 Schedule of Receipts and Expenditures  
 Regulatory Basis  
 For the year ended June 30, 2014  
 (with comparative actual totals for the prior year ended June 30, 2013)

	Prior year actual	Current year actual
Cash receipts		
Charge for services	\$ 18,167	\$ 26,577
Total cash receipts	<u>18,167</u>	<u>26,577</u>
Expenditures		
Instruction	<u>28,170</u>	<u>19,172</u>
Total expenditures	<u>28,170</u>	<u>19,172</u>
Cash receipts over (under) expenditures	(10,003)	7,405
Unencumbered cash, beginning of year	<u>18,886</u>	<u>8,883</u>
Unencumbered cash, end of year	<u>\$ 8,883</u>	<u>\$ 16,288</u>

\* This fund is not required to be budgeted.



UNIFIED SCHOOL DISTRICT NO. 114, RIVERSIDE, ELWOOD, KANSAS  
 GRANT FUNDS\*  
 Schedule of Receipts and Expenditures  
 Regulatory Basis  
 For the year ended June 30, 2014  
 (with comparative actual totals for the prior year ended June 30, 2013)

	Prior year actual	Current year actual
Cash receipts		
Revenue from other local sources	\$ 29,748	\$ 743,564
Interest on idle funds	<u>1,073</u>	<u>743</u>
Total cash receipts	<u>30,821</u>	<u>744,307</u>
Expenditures		
Instruction	7,357	7,421
General administration	-	862,315
Facilities acquisition and construction	<u>26,965</u>	<u>-</u>
Total expenditures	<u>34,322</u>	<u>869,736</u>
Cash receipts over (under) expenditures	(3,501)	(125,429)
Unencumbered cash, beginning of year	<u>145,606</u>	<u>142,105</u>
Unencumbered cash, end of year	<u><u>\$ 142,105</u></u>	<u><u>\$ 16,676</u></u>

\* This fund is not required to be budgeted.

UNIFIED SCHOOL DISTRICT NO. 114, RIVERSIDE, ELWOOD, KANSAS  
 ELWOOD RECREATION COMMISSION FUND  
 Schedule of Receipts and Expenditures - Actual and Budget  
 Regulatory Basis  
 For the year ended June 30, 2014  
 (with comparative actual totals for the prior year ended June 30, 2013)

	Prior year actual	Current year		
		Actual	Budget	Variance - over (under)
Cash receipts				
Taxes and shared revenue:				
Ad valorem property - taxes in process	\$ 144	\$ 242	\$ 3,171	\$ (2,929)
Ad valorem property - current taxes	10,508	10,867	10,485	382
Delinquent	304	678	285	393
Motor vehicle	808	782	1,485	(703)
Recreational vehicle	10	10	26	(16)
Total cash receipts	<u>11,774</u>	<u>12,579</u>	<u>\$ 15,452</u>	<u>\$ (2,873)</u>
Expenditures				
Community service operations	11,896	12,579	\$ 15,452	\$ 2,873
Adjustment for qualifying budget credits	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>11,896</u>	<u>12,579</u>	<u>\$ 15,452</u>	<u>\$ 2,873</u>
Cash receipts over (under) expenditures	(122)	-		
Unencumbered cash, beginning of year	<u>122</u>	<u>-</u>		
Unencumbered cash, end of year	<u>\$ -</u>	<u>\$ -</u>		

UNIFIED SCHOOL DISTRICT NO. 114, RIVERSIDE, ELWOOD, KANSAS  
 WATHENA RECREATION COMMISSION FUND  
 Schedule of Receipts and Expenditures - Actual and Budget  
 Regulatory Basis  
 For the year ended June 30, 2014  
 (with comparative actual totals for the prior year ended June 30, 2013)

	Prior year actual	Current year		
		Actual	Budget	Variance - over (under)
Cash receipts				
Taxes and shared revenue:				
Ad valorem property - taxes in process	\$ 1,624	\$ 3,053	\$ 1,796	\$ 1,257
Ad valorem property - current taxes	51,345	52,281	45,231	7,050
Delinquent	1,456	1,080	1,108	(28)
Motor vehicle	6,588	6,722	6,113	609
Recreational vehicle	137	117	106	11
Total cash receipts	<u>61,150</u>	<u>63,253</u>	<u>\$ 54,354</u>	<u>\$ 8,899</u>
Expenditures				
Community service operations	59,844	59,920	\$ 59,920	\$ -
Adjustment for qualifying budget credits	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>59,844</u>	<u>59,920</u>	<u>\$ 59,920</u>	<u>\$ -</u>
Cash receipts over (under) expenditures	1,306	3,333		
Unencumbered cash, beginning of year	<u>4,260</u>	<u>5,566</u>		
Unencumbered cash, end of year	<u>\$ 5,566</u>	<u>\$ 8,899</u>		

UNIFIED SCHOOL DISTRICT NO. 114, RIVERSIDE, ELWOOD, KANSAS  
 BOND & INTEREST FUND  
 Schedule of Receipts and Expenditures - Actual and Budget  
 Regulatory Basis  
 For the year ended June 30, 2014  
 (with comparative actual totals for the prior year ended June 30, 2013)

		Current year		
	Prior year actual	Actual	Budget	Variance - favorable (unfavorable)
Cash receipts:				
Taxes and shared revenue:				
Ad valorem property - taxes in process	\$ 1,265	\$ 1,854	\$ 23,524	\$ (21,670)
Ad valorem property - current taxes	77,827	57,221	69,406	(12,185)
Delinquent	2,193	5,249	2,115	3,134
Motor vehicle	6,096	6,515	12,376	(5,861)
Recreational vehicle	78	84	215	(131)
State aid:				
School district capital improvement	75,999	67,086	68,054	(968)
Total cash receipts	<u>163,458</u>	<u>138,009</u>	<u>\$ 175,690</u>	<u>\$ (37,681)</u>
Expenditures and transfers subject to budget:				
Principal	130,000	135,000	\$ 179,090	\$ 44,090
Interest	46,691	41,493	-	(41,493)
Fiscal charges	-	-	-	-
Adjustment for qualifying budget credits	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures and transfers subject to budget	<u>176,691</u>	<u>176,493</u>	<u>\$ 179,090</u>	<u>\$ 2,597</u>
Receipts over (under) expenditures	(13,233)	(38,484)		
Unencumbered cash, beginning of year	<u>271,534</u>	<u>258,301</u>		
Unencumbered cash, end of year	<u>\$ 258,301</u>	<u>\$ 219,817</u>		

## UNIFIED SCHOOL DISTRICT NO. 114, RIVERSIDE, ELWOOD, KANSAS

## AGENCY FUNDS

## Summary of Receipts and Disbursements

## Regulatory Basis

For the year ended June 30, 2014

	Beginning cash balance	Receipts	Disbursements	Ending cash balance
Student activity funds:				
Riverside High School:				
Baseball	\$ -	\$ 6,923	\$ 4,998	\$ 1,925
Band	-	661	660	1
Boys basketball	-	783	634	149
Cheerleaders	-	14,948	13,112	1,836
Vocal	-	525	-	525
Concessions	680	23,549	24,052	177
Fine arts	1,825	935	1,684	1,076
Drama	10,000	11,147	12,226	8,921
Dance team	720	1,514	1,642	592
Football	1,222	5,175	4,664	1,733
FFA (Doniphan County fund)	494	-	-	494
WICA	1,031	-	-	1,031
Girls basketball	-	508	508	-
National honor society	129	8,852	8,733	248
SADD	1,715	-	188	1,527
Spanish club	26	-	-	26
School Spirit club	391	-	-	391
STUCO	1,161	1,058	1,757	462
Girls volleyball	63	300	140	223
Track	782	3,080	3,107	755
Math club	521	-	-	521
FACS Beef	-	250	250	-
FCCLA	551	-	197	354
Softball	2,063	2,924	3,378	1,609
Business club	60	121	-	181
Science club	73	-	-	73
KSTL - Kansas Student Technology Leaders	334	-	-	334
FFA	1,569	8,708	8,625	1,652
Freshman class	-	2,672	725	1,947
Sophomore class	389	3,964	2,339	2,014
Junior class	1,735	9,299	8,230	2,804
Senior class	45	2,280	1,774	551
Graduated classes	3,069	-	922	2,147
Total Riverside High School				
student activity funds	30,648	110,176	104,545	36,279

## UNIFIED SCHOOL DISTRICT NO. 114, RIVERSIDE, ELWOOD, KANSAS

## AGENCY FUNDS

## Summary of Receipts and Disbursements

## Regulatory Basis

For the year ended June 30, 2014

	Beginning cash balance	Receipts	Disbursements	Ending cash balance
Student activity funds (continued):				
Riverside Jr. High/Intermediate School:				
Art club	560	5	5	560
Jr. High Cheerleading	138	1,877	1,964	51
Boys track	73	906	763	216
Football	540	2,826	2,777	589
Girls basketball	13	572	473	112
Student council	872	3,196	3,554	514
Girls volleyball	-	941	782	159
8th grade	390	970	1,210	150
7th grade	-	115	-	115
6th grade	-	1,170	1,170	-
5th grade	102	-	-	102
4th grade	187	952	906	233
3rd grade	13	-	-	13
Total Riverside Jr. High/Intermediate School student activity funds	2,888	13,530	13,604	2,814
Total student activity funds	33,536	123,706	118,149	39,093
Fees and user charges:				
Lunch fund	182	92,380	92,562	-
Book rental	621	17,913	18,534	-
Athletic participation	394	8,728	9,013	109
Total fees and user charges	1,197	119,021	120,109	109
Other agency funds:				
Sales tax	337	6,831	7,011	157
Flexible spending	8,748	12,560	16,228	5,080
Subtotal other agency funds	9,085	19,391	23,239	5,237
Total agency fund	\$ 43,818	\$ 262,118	\$ 261,497	\$ 44,439

UNIFIED SCHOOL DISTRICT NO. 114, RIVERSIDE, ELWOOD, KANSAS  
DISTRICT ACTIVITY FUNDS  
Schedule of Receipts, Expenditures, and Unencumbered Cash  
Regulatory Basis  
For the year ended June 30, 2014

	Beginning unencumbered cash balance	Receipts	Expenditures	Ending unencumbered cash balance	Add encumbrances and accounts payable	Ending cash balance
Gate receipts:						
High school athletics	\$ 2,358	\$ 36,427	\$ 35,434	\$ 3,351	\$ -	\$ 3,351
Play	304	7,275	6,387	1,192	-	1,192
Subtotal gate receipts	<u>2,662</u>	<u>43,702</u>	<u>41,821</u>	<u>4,543</u>	<u>-</u>	<u>4,543</u>
School projects:						
Riverside High school:						
Yearbook	4,474	10,157	8,454	6,177	-	6,177
Technology	-	8,634	8,634	-	-	-
SSR book buying fund	1,131	3,465	3,885	711	-	711
Vending	366	1,407	1,362	411	-	411
Athletic improvement and equipment	3,220	7,580	6,243	4,557	-	4,557
Instructional supplies	2,059	105	2,121	43	-	43
Cultural	167	-	6	161	-	161
Student activities	194	1,250	1,130	314	-	314
Scholarship fund	300	-	-	300	-	300
General fund resale	-	1,487	1,487	-	-	-
Subtotal Riverside High School	<u>11,911</u>	<u>34,085</u>	<u>33,322</u>	<u>12,674</u>	<u>-</u>	<u>12,674</u>

UNIFIED SCHOOL DISTRICT NO. 114, RIVERSIDE, ELWOOD, KANSAS  
DISTRICT ACTIVITY FUNDS  
Schedule of Receipts, Expenditures, and Unencumbered Cash  
Regulatory Basis  
For the year ended June 30, 2014

	Beginning unencumbered cash balance	Receipts	Expenditures	Ending unencumbered cash balance	Add encumbrances and accounts payable	Ending cash balance
School projects (continued):						
Riverside Jr. High/Intermediate School:						
Library	436	3,456	3,403	489	-	489
Instructional supplies	1,241	-	313	928	-	928
Benevolent	118	-	-	118	-	118
Junior high life skills	-	653	653	-	-	-
General fund resale	-	1,158	1,156	2	-	2
School projects	<u>1,556</u>	<u>114</u>	<u>492</u>	<u>1,178</u>	<u>-</u>	<u>1,178</u>
Subtotal Riverside Jr. High/ Intermediate School	<u>3,351</u>	<u>5,381</u>	<u>6,017</u>	<u>2,715</u>	<u>-</u>	<u>2,715</u>
Riverside Primary School:						
Townsend	15	445	440	20	-	20
Colin Johnston memorial	25	-	-	25	-	25
Yearbook	688	-	-	688	-	688
Vending	138	-	138	-	-	-
Student activities	777	4,083	3,904	956	-	956
Student need	113	-	-	113	-	113
Benevolent	<u>409</u>	<u>285</u>	<u>407</u>	<u>287</u>	<u>-</u>	<u>287</u>
Subtotal Riverside Primary School	<u>2,165</u>	<u>4,813</u>	<u>4,889</u>	<u>2,089</u>	<u>-</u>	<u>2,089</u>
Total school projects	<u>17,427</u>	<u>44,279</u>	<u>44,228</u>	<u>17,478</u>	<u>-</u>	<u>17,478</u>
Total district activities	<u>\$ 20,089</u>	<u>\$ 87,981</u>	<u>\$ 86,049</u>	<u>\$ 22,021</u>	<u>\$ -</u>	<u>\$ 22,021</u>



UNIFIED SCHOOL DISTRICT NO. 114, RIVERSIDE, ELWOOD, KANSAS  
 RELATED MUNICIPAL ENTITY - WATHENA JOINT RECREATION COMMISSION  
 Schedule of Receipts and Expenditures  
 Regulatory Basis  
 For the year ended June 30, 2014

	Current year actual			
	Operating	Baseball	Swimming Pool	Total
Cash receipts				
Taxes	\$ 59,920	\$ -	\$ -	\$ 59,920
Concessions	-	9,002	5,490	14,492
Program fees	-	1,620	-	1,620
Gate receipts	-	-	12,364	12,364
Donations	-	6,417	-	6,417
Interest	1,500	-	-	1,500
Miscellaneous	-	-	125	125
Reimbursed expenses	-	5,583	-	5,583
Transfers in:				
Operating fund	-	36,500	31,000	67,500
Total cash receipts	<u>61,420</u>	<u>59,122</u>	<u>48,979</u>	<u>169,521</u>
Expenditures				
Advertising	-	83	83	166
Concessions	-	11,581	4,338	15,919
Equipment and supplies	-	6,931	6,255	13,186
Insurance	-	2,972	1,533	4,505
Miscellaneous	-	315	150	465
Payroll and payroll taxes	-	21,165	28,814	49,979
Repairs and maintenance	-	10,785	130	10,915
Utilities	-	4,336	5,478	9,814
Transfers out	<u>67,500</u>	<u>-</u>	<u>-</u>	<u>67,500</u>
Total expenditures	<u>67,500</u>	<u>58,168</u>	<u>46,781</u>	<u>172,449</u>
Cash receipts over (under) expenditures	(6,080)	954	2,198	(2,928)
Unencumbered cash, beginning of year	<u>38,745</u>	<u>3,520</u>	<u>4,525</u>	<u>46,790</u>
Unencumbered cash, end of year	<u>\$ 32,665</u>	<u>\$ 4,474</u>	<u>\$ 6,723</u>	<u>\$ 43,862</u>

## OTHER SUPPLEMENTARY INFORMATION

UNIFIED SCHOOL DISTRICT NO. 114, RIVERSIDE, ELWOOD, KANSAS  
Schedule of Expenditures of Federal Awards  
Regulatory Basis  
For the year ended June 30, 2014

Federal Grantor/ pass-through grantor/ program title	Federal CFDA number	Program or award amount	Beginning unencumbered cash balance	Receipts	Expenditures	Ending unencumbered cash balance	Add encumbrances and accounts payable	Ending cash balance
<u>U.S. Department of Education</u>								
Passed through Kansas Department of Education:								
Title I grants to LEAs	84.010	\$ 185,413	\$ 404	\$ 185,413	\$ 185,817	\$ -	\$ -	\$ -
Improving teacher quality state grants	84.367	28,977	-	28,977	28,977	-	-	-
Youth risk behavior survey	93.938	100	-	100	100	-	-	-
Total U.S. Department of Education		214,490	404	214,490	214,894	-	-	-
<u>U.S. Department of Agriculture</u>								
Passed through Kansas Department of Education:								
Child nutrition cluster:								
School breakfast program	10.553	67,772	-	67,772	67,772	-	-	-
National school lunch program	10.555	192,761	-	192,761	192,761	-	-	-
Total child nutrition cluster		260,533	-	260,533	260,533	-	-	-
Team nutrition training	10.579	607	-	607	607	-	-	-
Fresh fruits and vegetables program	10.582	12,186	-	12,186	12,186	-	-	-
Total U.S. Department of Agriculture		273,326	-	273,326	273,326	-	-	-
Total federal assistance		\$ 487,816	\$ 404	\$ 487,816	\$ 488,220	\$ -	\$ -	\$ -